

Coca-Cola FEMSA

September 2006



Cautionary Statement

FORWARD-LOOKING STATEMENTS

This presentation contains “forward-looking statements” within the meaning of Section 21E of the Securities Exchange Act of 1934 as amended. These forward-looking statements relate to Coca-Cola FEMSA, S.A. de C.V. and subsidiaries (“KOF”) and their businesses, and are based on KOF management’s current expectations regarding KOF and its businesses. Recipients are cautioned not to put undue reliance on such forward-looking statements, which are not a guarantee of performance and are subject to a number of uncertainties and other factors, many of which are outside KOF’s control, that could cause actual results of KOF and its businesses to differ materially from such statements. KOF is under no obligation, and expressly disclaims any intention or obligation, to update or alter any forward-looking statements, whether as a result of new information, future events or otherwise.

ADDITIONAL INFORMATION AND WHERE TO FIND IT

Documents filed by KOF are available at the Securities and Exchange Commission’s public reference room located at 450 Fifth Street, N.W., Washington, D.C. 20594. Investors and security holders may call the Commission at 1-800-SEC-0330 for further information on the public reference room. Free copies of all of KOF’s filings with the Commission may also be obtained by directing a request to:

COCA-COLA FEMSA

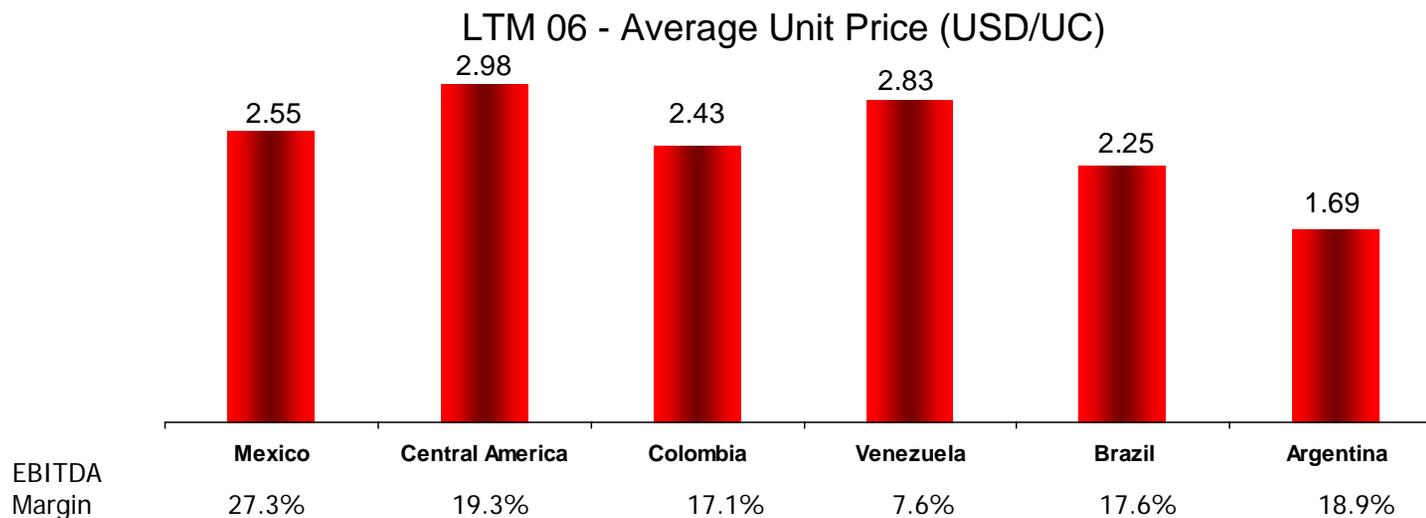
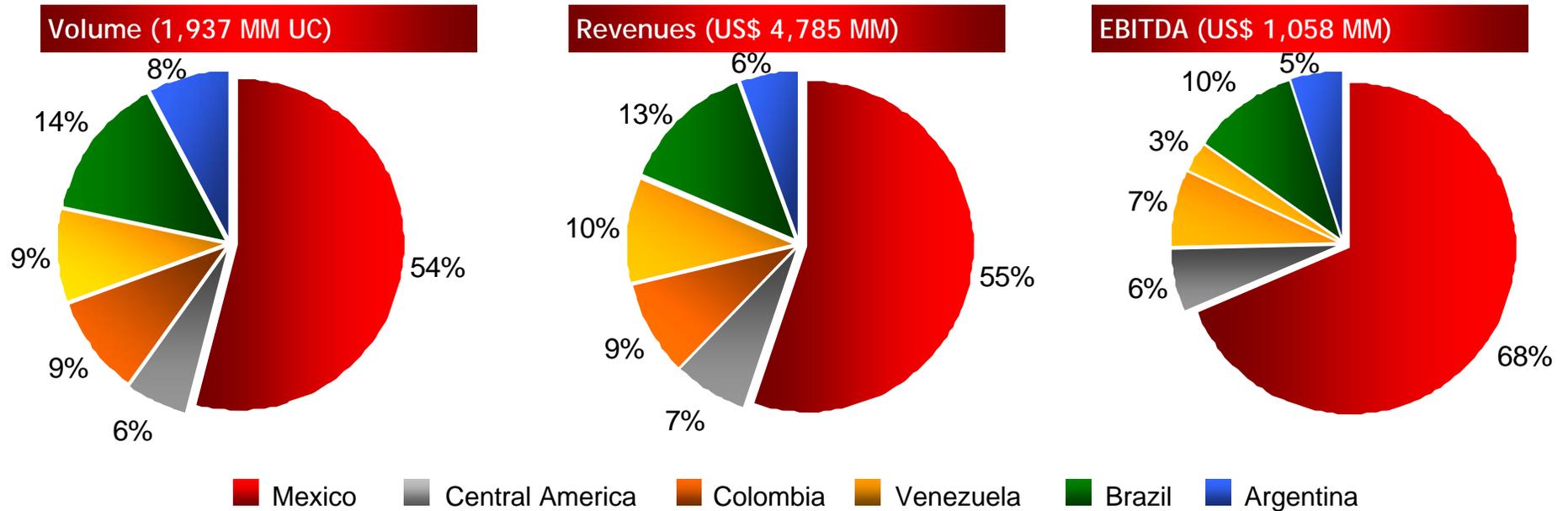
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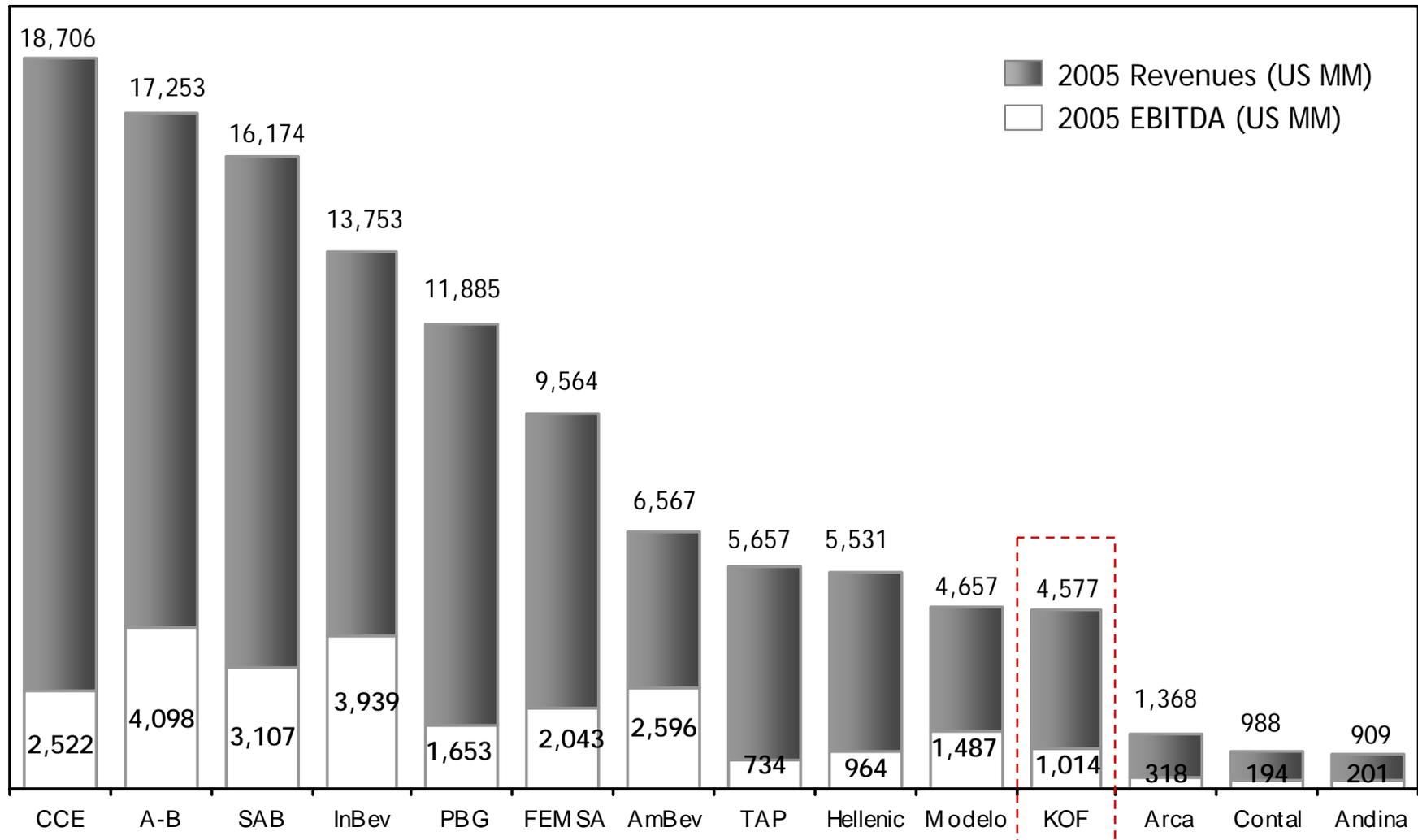
KOF – LTM June 2006



(1) LTM information as of June 30, 2006.

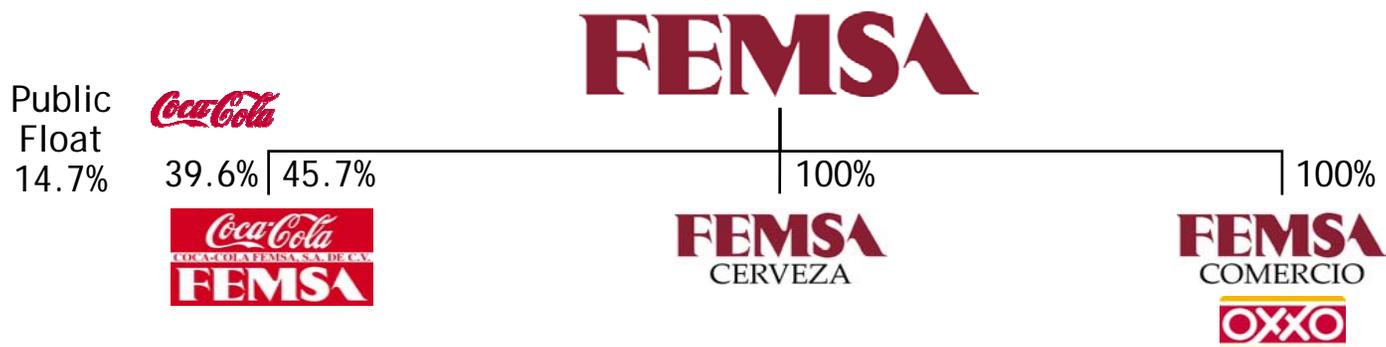
KOF in the beverage world

KOF is the third largest Coca-Cola bottler in the world in terms of revenues, and the second one in terms of EBITDA generation.

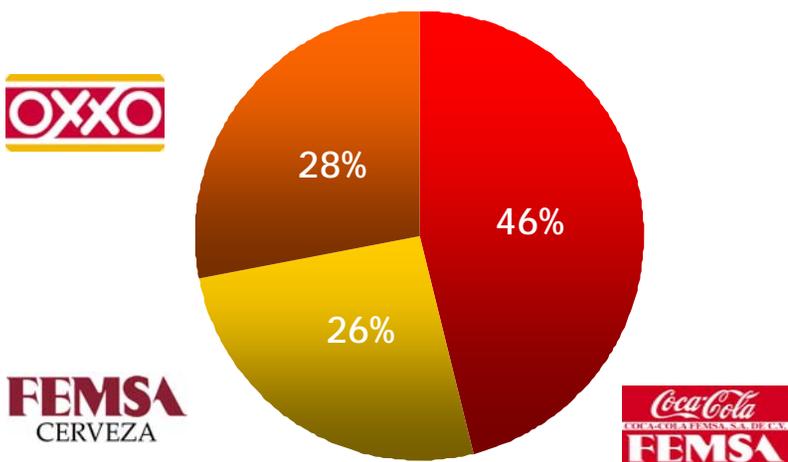


Source: Analysts Reports and Companies files

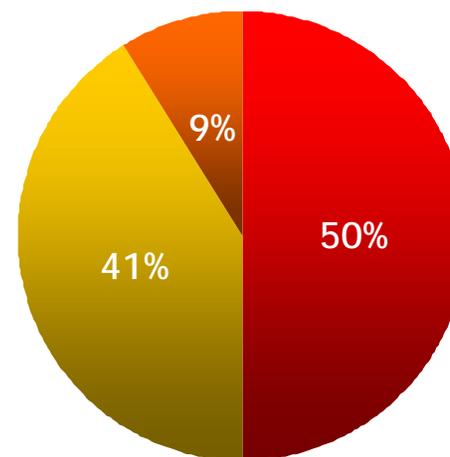
FEMSA's Ownership Structure & Contribution by Business



LTM 2006 Revenues
US\$ 10,329 mm

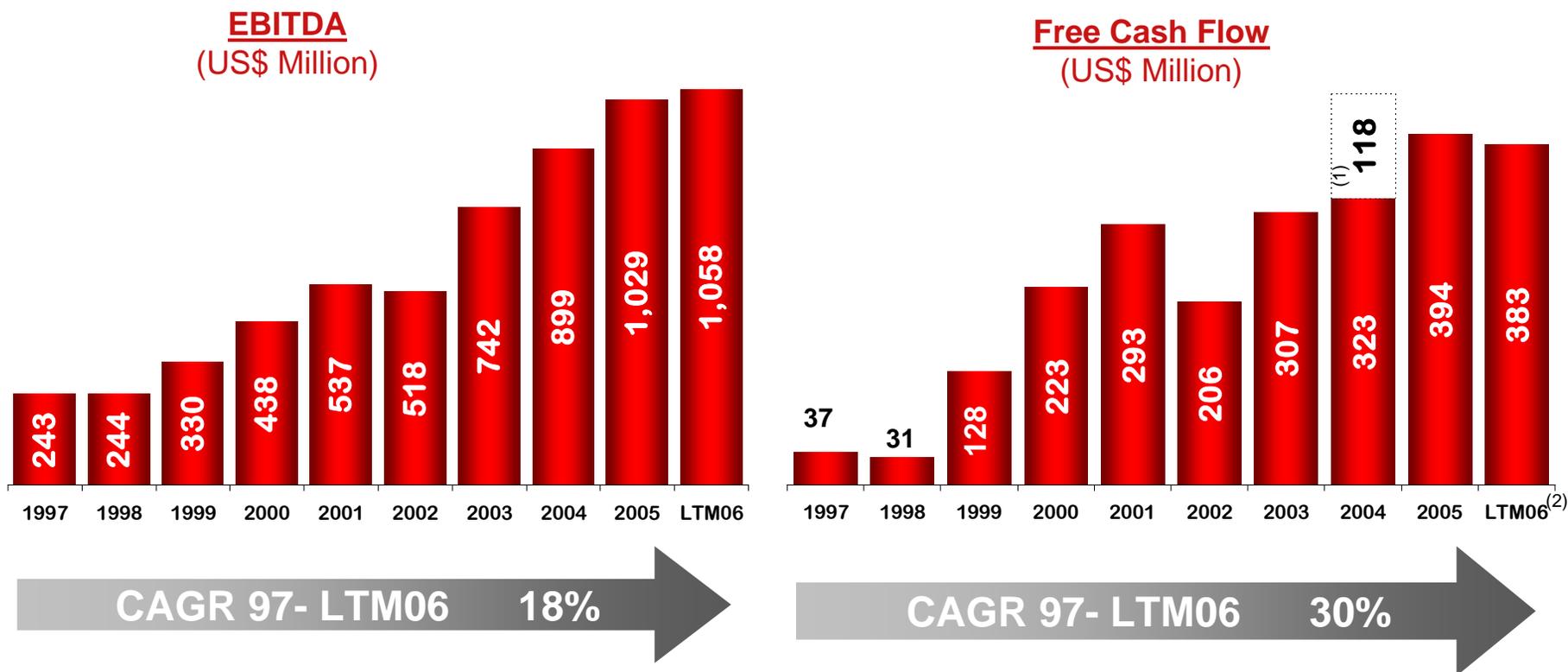


LTM 2006 EBITDA
US\$ 2,166 mm



Strong EBITDA and FCF growth

A clear sign of our superior track record is our EBITDA growth and strong cash flow generation during the last 10 years.....



Financial information in nominal terms translated into US Dollars using the end of period exchange rate of each year.

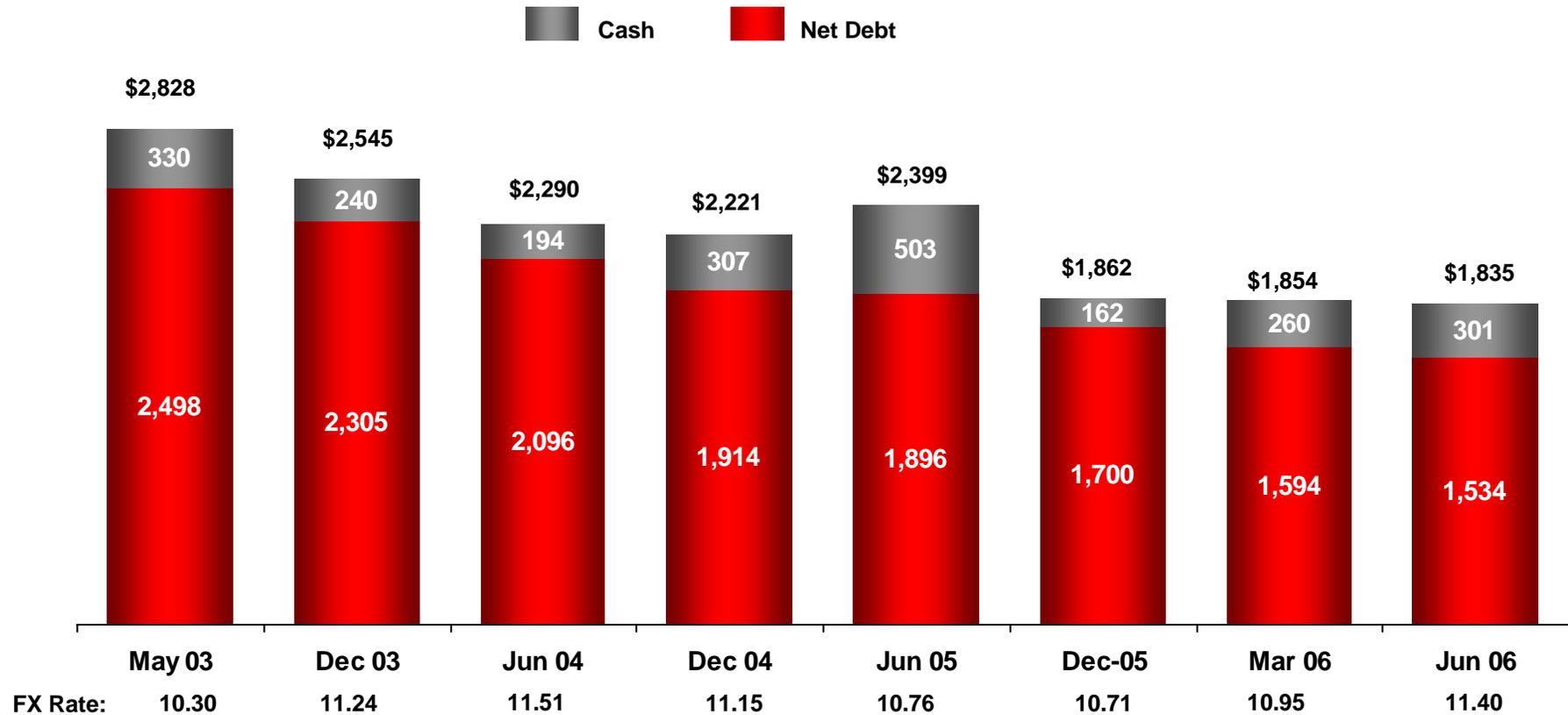
	1997	1998	1999	2000	2001	2002	2003	2004	2005	3Q05	4Q05	1Q06	2Q06
FX Rate	8.05	9.88	9.50	9.61	9.18	10.46	11.24	11.15	10.71	10.81	10.71	10.95	11.40

⁽¹⁾ Tax Reimbursement

⁽²⁾ Last Twelve Months information as of June 30, 2006. Converted into U.S. dollars with ending exchange rate of each of 4 quarters.

Significant Debt Reduction

...allowing us to reduce over US\$ 900 million of net debt since the acquisition of Panamco...



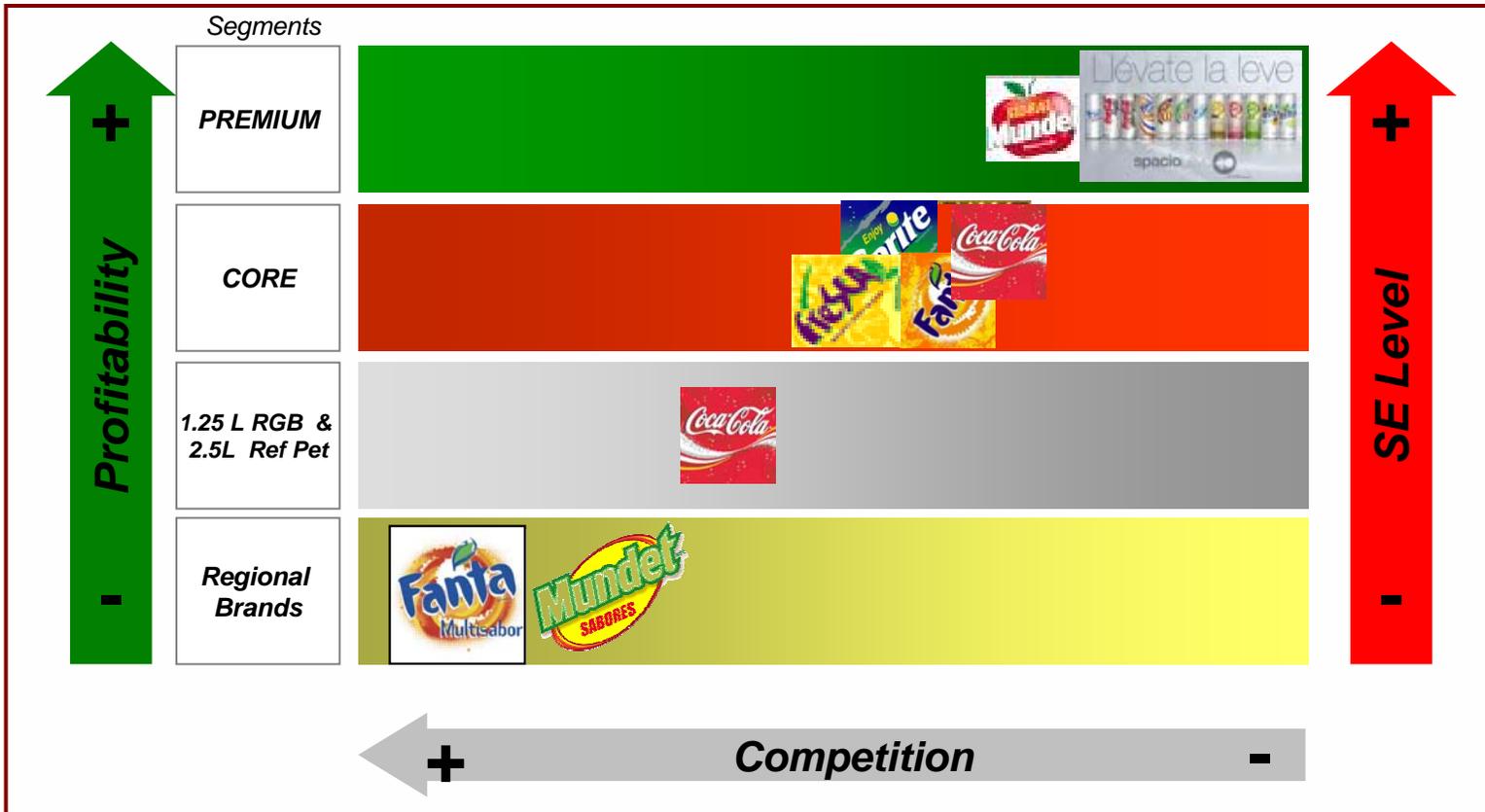
We have fostered our growth through...



...our multisegmentation strategy...

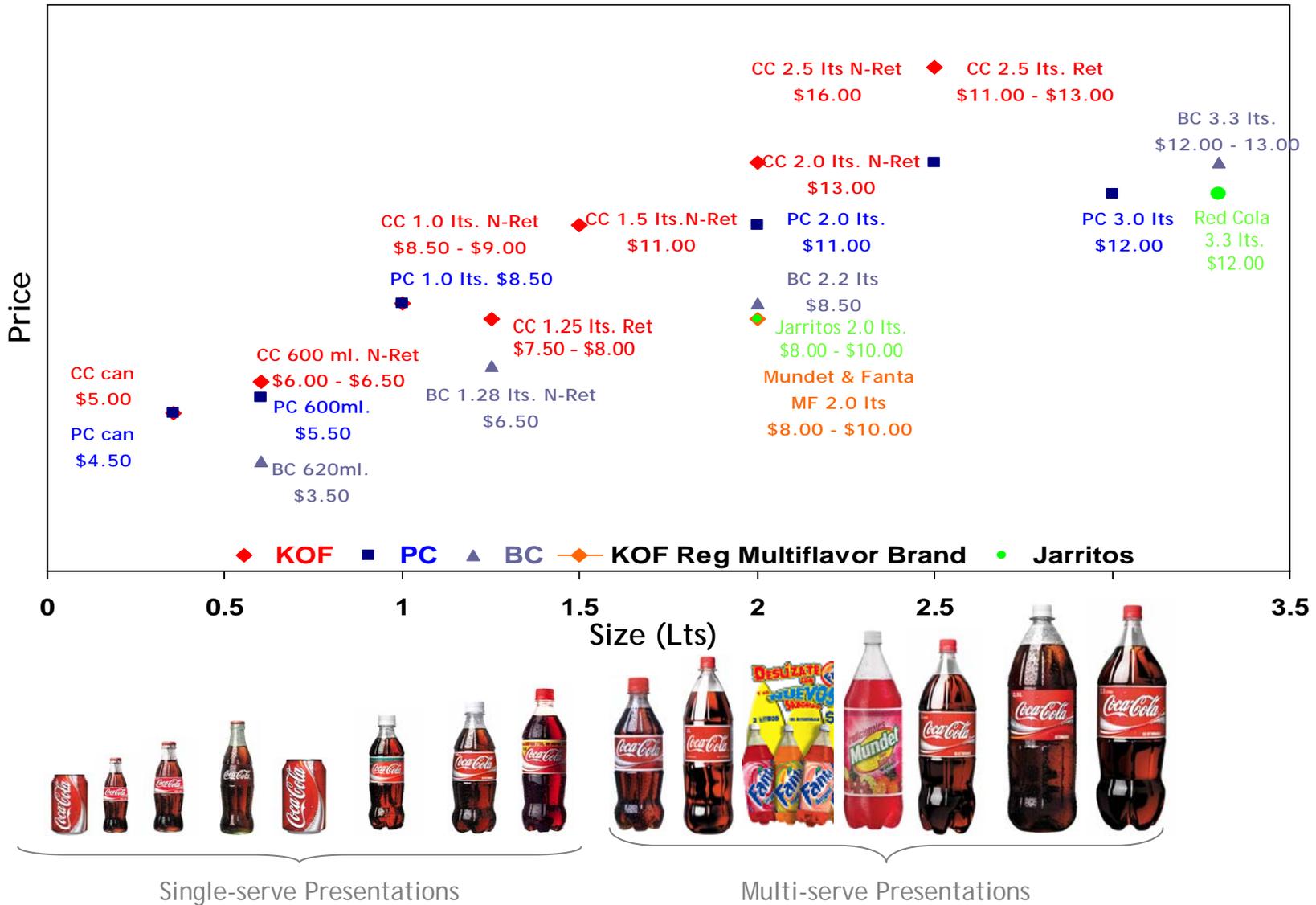
Tailoring our multisegmentation strategy to our different markets...

Mexico's Portfolio



...our packaging innovation...

... adapting our packaging portfolio to market needs. In Mexico alone we have over 13 packaging presentations for brand Coca-Cola...



...our premium soft drinks...

... strengthening our premium portfolio, which carries higher profitability...

- In Mexico together with *Coca-Cola Light*, we launched a light version of every core flavored soft drink brand under a product umbrella called *Spacio Leve*.
- In Brazil our premium brands grew over 100 basis points as a percentage of volumes in the 1Q06.



...non carbonated beverage segment...

... exploring new beverage segments, capturing potential growth from new consumer trends...



Cepita.
Saborizada



KOF: An attractive investment

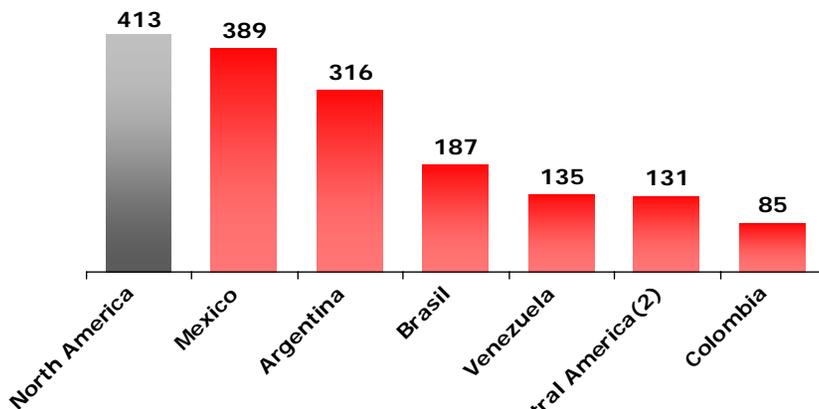


Attractive Growth Opportunities

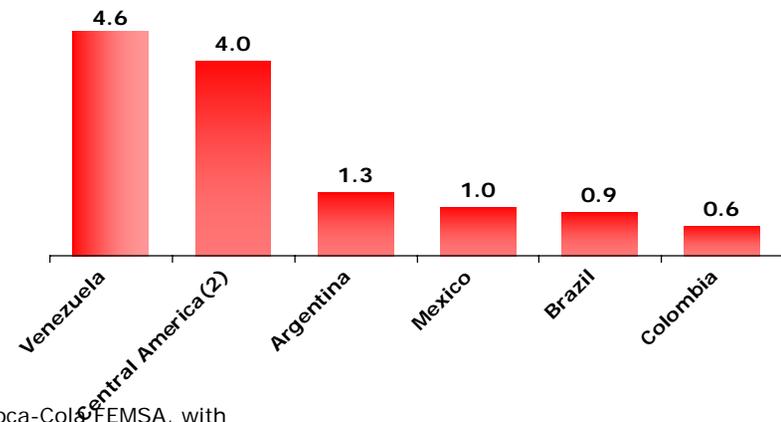
...we foresee several growth opportunities...

- Improve per capita consumption
- Opportunity to continue to capture value from our segmented product portfolio
- Foster single serve consumption through directed strategies
- Reinforce our portfolio of premium CSD's brand alternatives
- Opportunity to capture flavored carbonated soft drinks ("CSD's") growth with an ongoing pipeline of innovation
- Special focus on the non-carb segment with new and existing brands of The Coca-Cola Company
- Focus on bottled water profitability

**CSD per Capita Consumption
in KOF Territories during 2005⁽¹⁾**



**LTM Non-carbs⁽³⁾ as % of
KOF Total Volume**



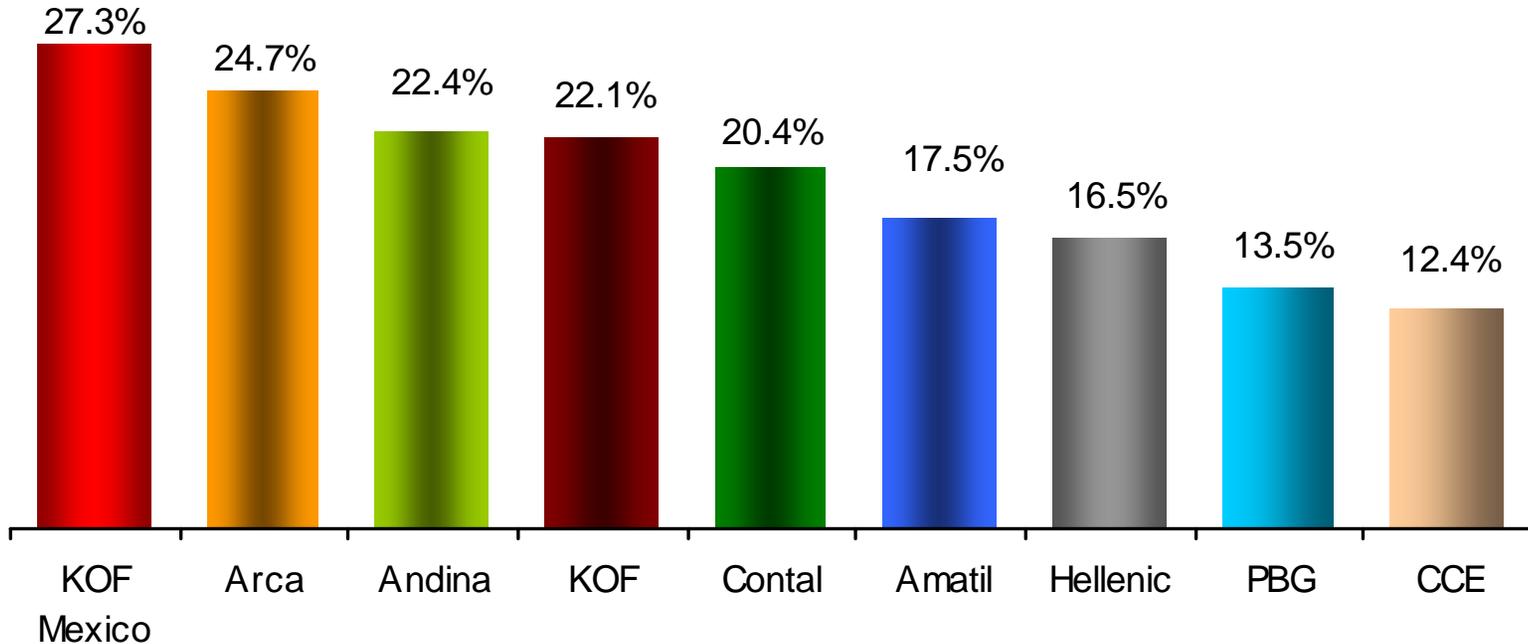
- (1) Per capita consumption of soft drinks of Coca-Cola FEMSA products in the territories of Coca-Cola FEMSA, with the exception of North America which consists of KO products.
 (2) Includes Guatemala, Nicaragua, Costa Rica, and Panama.
 (3) Last twelve months as of June 30, 2006. Excludes still and mineral water.

Attractive Profitability

...we deliver attractive profitability compared to our peers...

LTM EBITDA Margin

June 2006

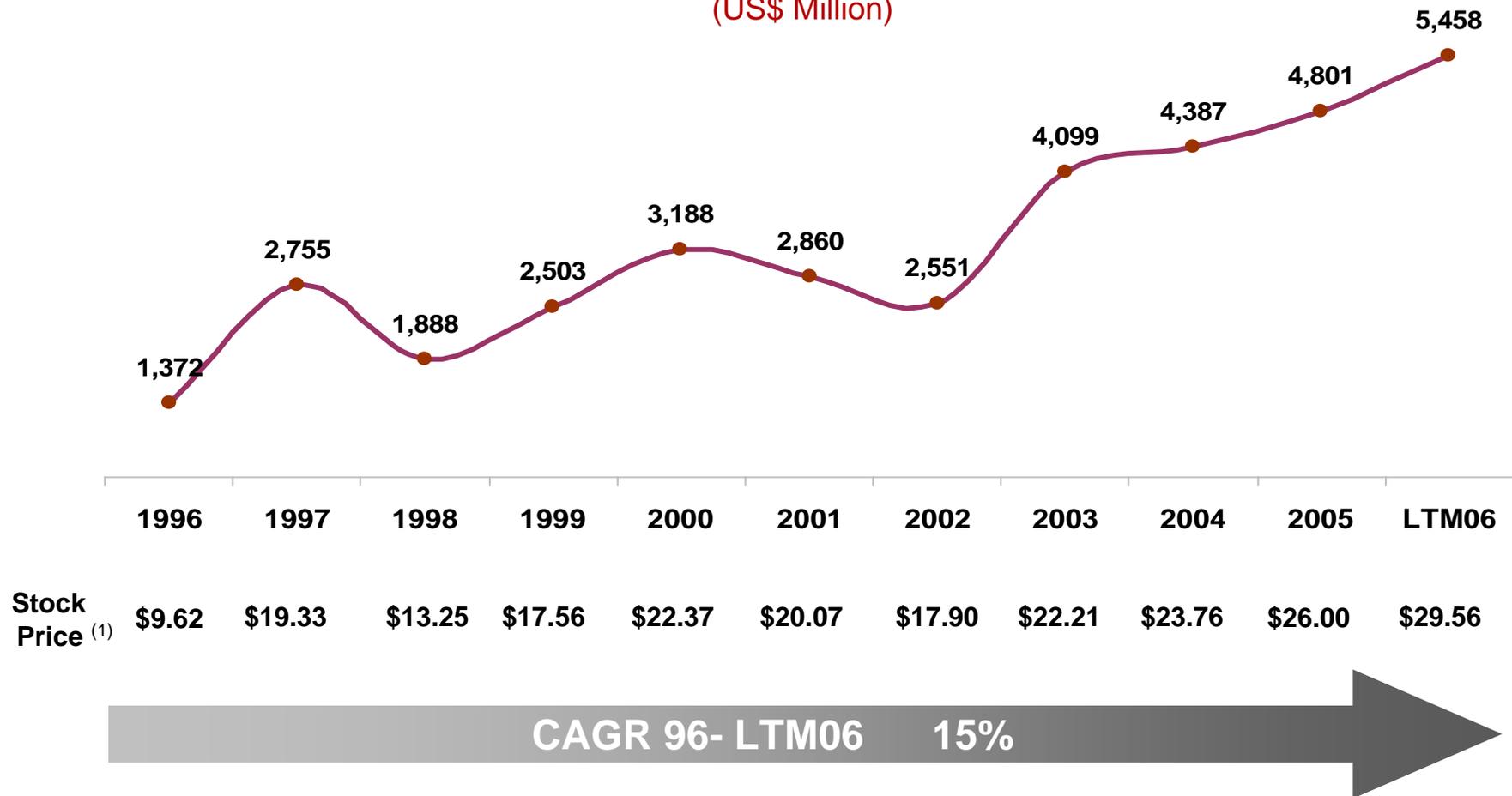


Attractive Return to Investors

...and an attractive return to investors based on our performance.

Market Capitalization

(US\$ Million)



(1): Prices as of December 31 of each year, except for 2003 when the price is as of May 6, 2003 and for 2006 the price is as of August 30, 2006.
Source: Bloomberg

KOF Mexico Profitability

In spite of higher raw material costs, and a more competitive environment, our Mexican operation has delivered stable results in the last two years...

